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February 27, 1995

19259

FEB 27 1995

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three copies of a Security Agreement-Trust Deed, dated as of February 27, 1995, a primary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document are:

Debtor: ACF Industries, Incorporated
2201 Rider Trail
Earth City, Missouri 63045-1383

Secured Party: ITT Capital Finance
645 Maryville Centre Drive
St. Louis, Missouri 63141

A description of the railroad equipment covered by the enclosed document is:
299 railcars bearing ACFX reporting marks and road numbers set forth on Schedule A
to the Security Agreement.

RECEIVED
OFFICE OF THE
SECRETARY
FEB 27 11 37 AM '95
LICENSING BRANCH

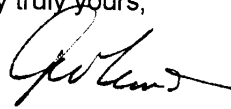
Countrywide - Options

Mr. Vernon A. Williams
February 27, 1995
Page 2

Also enclosed is a check in the amount of \$21.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return two stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/bg
Enclosures



Interstate Commerce Commission
Washington, D.C. 20423-0001

2/27/95

Office Of The Secretary

Robert W. Alvord
Alvord And Alvord
918 Sixteenth Street, NW., Ste. 200
Washington, DC. 20006-2973

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 2/27/95 at 11:40AM , and assigned recordation number(s). 19259.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

(0100539045)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

19259
FEB 27 1995

SECURITY AGREEMENT - TRUST DEED

BETWEEN

ACF INDUSTRIES, INCORPORATED

DEBTOR

AND

ITT CAPITAL FINANCE division of
ITT COMMERCIAL FINANCE CORP.

SECURED PARTY

Dated as of February 27, 1995

SECURITY AGREEMENT - TRUST DEED

SECURITY AGREEMENT - TRUST DEED dated as of February 27, 1995 (the "Security Agreement") between ACF Industries, Incorporated, a New Jersey corporation (the "Debtor"), and the ITT Capital Finance division of ITT Commercial Finance Corp., a Nevada corporation (the "Secured Party"), parties to the Term Loan Agreement (the "Loan Agreement") dated as of February 27, 1995, as the same may be amended, modified or supplemented from time to time.

RECITALS

A. Pursuant to Section 2.1 of the Loan Agreement and subject to conditions therein set forth, the Secured Party has agreed to make a loan to the Debtor in the principal amount of \$10,000,000.00 (the "Secured Loan").

B. The principal of and interest on the Secured Loan and all additional amounts and other sums at any time due and owing from or required to be paid by Debtor under the terms of the Loan Agreement with respect to the Secured Loan, the Note of the Debtor issued pursuant thereto, this Security Agreement or other Loan Documents are hereinafter sometimes referred to as "indebtedness hereby secured."

Section 1. DEFINITIONS

1.1 Terms defined in the preamble hereof shall have their respective meanings when used herein and as used herein, the following terms shall have the meanings herein specified unless the context otherwise requires. Capitalized terms used but not defined here shall have the meanings assigned to them in the Loan Agreement. Defined terms in this Security Agreement shall include in the singular number the plural and in the plural number the singular.

"AAR" shall mean the Association of American Railroads.

"AAR Value" shall mean with respect to any railcar included in the Equipment or any proposed Replacement Unit, the settlement value of such railcar as determined in accordance with Rule 107 -- Damaged and/or Destroyed Cars (or any successor rule) of the AAR as published in the most recent edition of the Field Manual of the A.A.R. Interchange Rules (or a successor publication).

"Casualty Loss" shall have the meaning specified in Section 5.2(a).

"Casualty Loss Proceeds" shall have the meaning specified in Section 5.2(a).

"Collateral" shall have the meaning specified in Section 2 hereof.

"Equipment" shall have the meaning specified in Section 2.2.

"Equipment Leases" shall have the meanings specified in Section 2.3 hereof.

"Equipment Lease Proceeds" shall have the meaning specified in Section 2.3 hereof.

"ICA" shall mean the Interstate Commerce Act, as amended, (49 U.S.C. Section 11303).

"Item of Equipment" shall have the meaning specified in Section 2.2 hereof.

"Lessee" shall mean a lessee that is party to an Equipment Lease.

"Loan Agreement" shall mean the \$10,000,000.00 Term Loan Agreement dated as of February 27, 1995 between the parties of this Security Agreement, as the same may be amended, supplemented or modified from time to time.

"Permitted Lien" shall have the meaning specified in Section 3.3 hereof.

"Replacement Unit" shall have the meaning specified in Section 5.2(a) hereof.

"Secured Party" shall mean the ITT Capital Finance division of ITT Commercial Finance Corp., a Nevada corporation, and its successors and assigns permitted under Section 7.5 of the Loan Agreement.

"UCC" shall mean the Uniform Commercial Code as in effect in the State of Missouri, as amended from time to time, unless otherwise specified.

Any capitalized terms used herein but not defined herein shall have the meanings ascribed to same in the Loan Agreement.

Section 2. SECURITY

2.1 Grant of Security. The Debtor, in consideration of the premises and of the sum of Ten Dollars received by the Debtor from the Secured Party and other good and valuable consideration, receipt and sufficiency whereof is hereby acknowledged, and in order to secure the payment of the principal of and interest on the Note according to its tenor and effect, and to secure the payment of all other indebtedness hereby secured and the performance and observance of all covenants and conditions contained in the Loan Agreement and in this Security Agreement and the Note, does hereby grant to the Secured Party, its successors and assigns, a lien on and a first priority perfected security interest in all of the Debtor's rights, title and interest in and to the properties, rights, interests and privileges described in Sections 2.2 and 2.3 hereof (all of which properties are hereinafter collectively referred to as the "Collateral").

2.2 Equipment Collateral. Collateral includes 299 railroad hopper cars and tanker cars as described on Schedule A hereto and any Replacement Units (collectively the "Equipment" or "Items of Equipment" and individually an "Item of Equipment") together with all accessories, equipment, parts and appurtenances appertaining or attached to such Equipment, whether now owned or hereafter acquired, and all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to any and all of said Equipment, together with all the rents, issues, income, profits and avails therefrom and the proceeds (including without limitation, insurance proceeds) thereof.

2.3 Rental Collateral. Collateral also includes, subject to Section 4 hereof, all rights, title and interests of Debtor in and to each and every lease now existing or hereafter executed or entered into relating to the Equipment but to and only to the extent relating to the Equipment (each such portion of such lease being an "Equipment Lease"), and all payments due and to become due under any Equipment Lease, or relating to the Equipment whether as contractual obligations, damages or otherwise, including without limitation insurance and indemnity payments relating thereto, to the extent such payments are derived from the Equipment (the "Equipment Lease Proceeds").

The Secured Party shall be entitled to collect and receive the Equipment Lease Proceeds only upon the occurrence of and during the continuance of an Event of Default.

Secured Party does not assume and shall not be liable to perform any obligations of Debtor under any Equipment Lease.

Section 3. COVENANTS AND WARRANTIES OF THE DEBTOR

The Debtor covenants, warrants and agrees with the Secured Party until the Secured Loan is paid in full that:

3.1 Debtor's Duties. The Debtor shall perform, abide by and be governed by each and all of the terms, provisions, covenants and agreements set forth in this Security Agreement, the Loan Agreement and the Note and in each and every supplement thereto or amendment thereof which may at any time or from time to time be executed and delivered by the parties thereto or their successors and assigns, to the same extent as though each and all of said terms, provisions, covenants, amendments or supplements to the Loan Agreement were fully set out in an amendment or supplement to this Security Agreement.

3.2 Maintenance; Insurance.

(a) The Debtor shall, at its own cost and expense, maintain or cause every lessee or user of the Equipment, to maintain and service each unit of the Equipment which will include testing, preparation and overhaul of each unit of Equipment so that each unit of Equipment will remain (i) in as good operating condition as when delivered (ordinary wear and tear excepted), (ii) in compliance with any and all applicable laws and regulations including, but not limited to, any applicable rules of the AAR and regulations of the Interstate Commerce Commission, and (iii) eligible for railroad interchange in accordance with the Interchange Rules of the AAR, if such rules are applicable, and (iv) suitable for immediate purchase or re-lease by a Class I line - haul railroad in the event of resale or re-lease hereunder. During the term of this Agreement, the Debtor will comply, and will cause every lessee or user of the Equipment to comply, in all material respects (including, without limitation, with respect to the use, maintenance and operation of the Equipment) with the Interchange Rules of the AAR and with all lawful rules of the United States Department of Transportation, the Interstate Commerce Commission and any other legislative, executive,

administrative or judicial body exercising any power or jurisdiction over the Equipment to the extent that such laws and rules affect the title, operation, condition or use of the Equipment, provided however the Debtor shall not be required to so comply if and so long as it shall in good faith and by appropriate legal proceedings contest the validity thereof in any reasonable manner that will not endanger the interest of any of the Lessees in the Equipment under the Equipment Leases or the Lien of the Secured Party in the Collateral hereunder. In the event that such laws or rules require any alteration, replacement, addition or modification of or to any part of any unit of the Equipment, the Debtor will, or will cause the Lessee to, conform therewith at no expense to the Secured Party, provided however, the Debtor shall not be required to conform if and so long as it shall in good faith and by appropriate legal proceedings contest the validity thereof in any reasonable manner that will not endanger the interest of any of the Lessees in the Equipment under the Equipment Leases or the Lien of the Secured Party in the Collateral hereunder.

(b) The Debtor will, at its own cost and expense, maintain or cause to be maintained with responsible insurance companies reasonably acceptable to the Secured Party, such insurance on such of its properties, in such amounts and against such risks as is customarily maintained by similar businesses, and in any event, in an amount not less than the unpaid principal amount of the Note. For the purpose of this Section 3.2(b), insurance shall include self-insurance, provided the Debtor maintains or causes to be maintained adequate liability coverage and adequate reserves to cover the risks not otherwise insured. Within 30 days after the end of each fiscal quarter of the Debtor, the Debtor shall furnish to the Secured Party a certificate of the chief financial officer, president, treasurer or assistant treasurer of the Debtor evidencing the maintenance of the insurance described in this Section 3.2(b).

3.3 Preservation of Collateral. The Debtor will warrant and defend the title to the Collateral against all claims and demands of all third persons or persons claiming by, through or under the Debtor. The Debtor will not create, assume or suffer to exist any Lien on the Collateral other than Permitted Liens (as hereinafter defined) and shall promptly take such action as is reasonably necessary to remove any Lien that is not a Permitted Lien. As used herein, "Lien" shall mean any mortgage, pledge, security interest, encumbrance, lease, lien or charge of any kind (including without limitation any agreement to give any of the foregoing,

any conditional sale or other title retention agreement and the filing of or agreement to give any financing statement under the ICA or the UCC of any jurisdiction). As used herein, "Permitted Liens" shall mean (a) the Lien created by this Security Agreement and the Equipment Leases; (b) the Lien of taxes, assessments or governmental charges or levies which are not at the time delinquent; (c) the Lien of taxes (including without limitation ERISA liens), assessments or governmental charges or levies which are delinquent but the amount or the validity of which is being contested in good faith by appropriate action if the Debtor shall have set aside on its books such reserves as deemed by it appropriate and adequate in accordance with GAAP, provided that such proceeding shall suspend the collection of such taxes, assessments or governmental charges and, Secured Party's first priority security interest in the Collateral, or any part thereof, would not be adversely affected or forfeited during the period of such contest; and (d) mechanics', materialmen's, suppliers', warehousemen's and similar Liens for services or materials for which payment is not overdue or the payment of which is being contested in good faith by appropriate proceedings, and for which, to the extent required by GAAP, adequate reserves have been set aside.

3.4 Further Assurances. The Debtor will, at its expense, do, execute, acknowledge and deliver all and every further acts, deeds, conveyances, transfers and assurances necessary for the perfection of the security interest with the Interstate Commerce Commission ("ICC") and the Registrar General of Canada being herein provided for in the Collateral, whether now owned or hereafter acquired.

3.5 Recordation and Filing. The Debtor will cause this Security Agreement and any supplements hereto, and all financing and continuation statements and similar notices required by applicable law, at all times to be kept, recorded and filed at Debtor's sole expense with the Secretary of State of the State of Missouri, the recorder of the County of St. Louis, Missouri, the ICC and the Registrar General of Canada in order fully to preserve and protect the rights of the Secured Party hereunder, and will at its own expense furnish to the Secured Party contemporaneously with the execution and delivery of any supplement to this Security Agreement opinions of counsel for the Debtor, Alvord & Alvord, and Canadian counsel respectively, which opinions shall cover such matters as the Secured Party shall deem necessary or appropriate.

3.6 Power of Attorney. The Debtor does hereby irrevocably constitute and appoint the Secured Party, upon the occurrence of and during the continuance of an Event of Default, its true and lawful attorney with full power of substitution for it and in its name, place and stead, to ask, demand, collect, receive, receipt for and sue for any and all Equipment Lease Proceeds hereof with full power to settle, adjust or compromise any claim thereunder as fully as the Debtor could itself do, and to endorse the name of the Debtor on all commercial paper, negotiable instruments or other instruments given in payment or in part payment thereof, and in its discretion to file any claim or take any other action or proceedings, either in its own name or in the name of the Debtor or otherwise, which the Secured Party may deem necessary or appropriate to protect and preserve the right, title and interest of the Secured Party in and to such Equipment Lease Proceeds and the security intended to be afforded hereby.

3.7 Chief Executive Office. The chief executive office of Debtor is located at 3301 Rider Trail South, Earth City, Missouri 63045. Debtor shall give the Secured Party not less than 30 days prior written notice of any change or relocation of its principal or chief executive office; and in the event of any such change, shall prepare, execute, record and file all such recordings and filings necessary or appropriate under applicable law to protect, preserve and perfect the liens of the Secured Party in the Collateral as the first, best and only Liens thereunder other than Permitted Liens.

3.8 Payments Under Equipment Leases. Upon and during the continuance of an Event of Default, the Debtor shall direct in writing, each lessee under each Equipment Lease to make all payments to be made by them under the Equipment Leases to the Debtor directly to the Secured Party or in accordance with the Secured Party's instructions until the earlier of such time as (i) the obligations of the Debtor hereunder and under the Note have been discharged or (ii) such Event of Default shall have been waived by the Secured Party or cured to the Secured Party's satisfaction. The Debtor agrees that should it receive any such payment directed to be made to the Secured Party or any proceeds for or with respect to the Collateral or as the result of the sale or other disposition thereof, it shall hold such payments or proceeds in trust for the benefit of the Secured Party and shall promptly forward such payments or proceeds to the Security Party or in accordance with the Secured Party's instructions.

The Secured Party agrees to apply amounts from time to time received by it with respect to the Equipment Leases or the Equipment in accordance with Section 6.2 hereof.

3.9 Location and Identification of Equipment. The Equipment shall be kept and used only in the Railway Interchange System in the continental United States and Canada. Debtor will cause each Item of Equipment to be kept numbered with the Road Number as set forth in the Equipment Letter, and shall place on the Equipment such labels, plates or other markings so identifying each Item of Equipment. Debtor will not change the Road Number of any Item of Equipment unless and until (i) a statement of new number to be substituted therefor shall have been filed with the Secured Party and filed by the Debtor in all public offices where such filing would be required in order to perfect a first priority security interest in the Equipment; and (ii) the Debtor shall have furnished to the Secured Party an opinion of counsel reasonably satisfactory to it to that effect and to the further effect that such filing, will protect the Secured Party's first priority security interest in such Item(s) of Equipment and that no other filing, recording or depositing, or giving of notice with or to any other federal, state or local government or agency thereof is necessary to protect the interests of the Secured Party in such Item(s).

Section 4. SPECIAL PROVISIONS CONCERNING EQUIPMENT LEASES AND OTHER COLLATERAL

(a) Until the occurrence and continuance of an Event of Default, Debtor may exercise all of the Debtor's rights, powers, privileges and remedies under the Equipment Leases, including, without limitation, the right to receive any and all monies due or to become due under the Equipment Leases, and to retain all copies (original or duplicates) of Equipment Leases;

(b) The Collateral shall be and shall remain free and clear of any Liens arising by, through or with the Debtor, except for Permitted Liens, and the Debtor shall, at its own expense, promptly take such action as may be necessary to discharge any such Liens; provided, however, that the Debtor shall not be required to discharge any such Liens if and so long as it (i) shall in good faith and by appropriate legal proceedings contest the validity thereof in any reasonable manner that will not endanger the interest of any of the Lessees in the Equipment under the Equipment Leases or the Lien of the Secured Party in the Collateral hereunder, and

(ii) shall have provided security to the Secured Party in an amount reasonably satisfactory to Secured Party;

(c) The Debtor shall pay or cause to be paid all taxes and charges, including without limitation all taxes imposed on or measured by its net income, if the failure to pay such taxes could result in any reduction of the amounts payable to the Secured Party or the imposition of any Lien against the Equipment, the Equipment Leases or any payments made or to be made by the Lessees in respect thereof except for Permitted Liens;

(d) The Debtor shall not anticipate the rents under any of the Equipment Leases or waive, excuse, condone, forgive or in any manner release or discharge any of the Lessees thereunder of or from any of the obligations, covenants, conditions and agreements to be performed by the Lessees that are intended to satisfy the obligations of the Debtor under this Agreement or to preserve and protect the interests of the Secured Party in the Equipment Leases and the Equipment, including, without limitation, the obligation to pay the rents in the manner and at the time and place specified therein, or enter into any agreement or take any action the result of which would be to amend or modify any material provision of the Equipment Leases, such as term and rental amount, or the obligations of the Lessees thereunder which affect the Collateral or Lessee's obligations to pay rent or terminate the Equipment Leases;

(e) Except as permitted or required under this Agreement or any Loan Document, the Debtor shall not sell, assign or transfer any of its rights under this Agreement or in or to the Collateral or deliver physical possession of the original Equipment Lease to any Person other than to the Secured Party;

(f) The Debtor shall not, without the consent of the Secured Party which consent shall not be unreasonably withheld, terminate any of the Equipment Leases or otherwise exercise any of the rights or remedies available thereunder against the Equipment or the Lessees;

(g) The Debtor shall promptly notify the Secured Party of any Event of Default of which the Debtor shall have actual knowledge; and

(h) As additional collateral security for the due and punctual payment of the principal of and interest on the

Note and the performance and observance by the Debtor of all of its agreements, obligations and covenants contained in this Agreement and the Loan Agreement, the Debtor hereby assigns to the Secured Party for so long as this Security Agreement and the Loan Agreement remains in effect all of the Debtor's rights, title and interests in and to (i) all warranty and indemnification provisions granted or otherwise made available to the Debtor, whether by contract or otherwise, by the various manufacturers, subcontractors or vendors of the Equipment subject only to the rights of the Lessees therein, (ii) all Maintenance Service Plans between the Debtor and any manufacturer or other provisions, contractual or otherwise, whereby such manufacturer has agreed to maintain, repair, replace, etc. the parts or equipment manufactured or sold by it comprising the Equipment, (iii) all other provisions, contractual or otherwise, whether now or hereafter existing, made or to be made by the Debtor for the maintenance, repair, replacement, etc. of the Equipment, and (iv) all sums of money, whether now or hereafter existing, required to be paid, reserved or otherwise maintained by the Lessees under the Equipment Leases for the maintenance, repair, replacement, etc. of the Equipment as well as all accounts therefor. The Secured Party shall not exercise rights assigned hereunder until an Event of Default has occurred and is continuing.

Section 5. COLLATERAL

5.1 Possession of Collateral. So long as no Event of Default has occurred and is continuing, the Debtor and each lessee party to an Equipment Lease shall be suffered and permitted to (i) remain in full possession, enjoyment and control of the Collateral, including without limitation the original Equipment Lease, provided, however, that control of the Equipment Lease by the Debtor is subject to the terms of this Agreement, and (ii) to manage, operate and use the Collateral and each part thereof with the rights and franchises pertaining to the Collateral.

On or before the Closing Date, Debtor shall deliver to Secured Party notice of assignment letters in the form previously agreed upon by Borrower and Lender, written on Debtor's stationery, signed by an authorized officer of Debtor and addressed to each Equipment Lessee. Secured Party shall hold said letters and not release the originals or copies thereof to any party unless or until an Event of Default has occurred and is continuing.

If an Event of Default occurs and is continuing, Debtor shall cooperate with Secured Party in informing Lessees that payments under the Equipment Leases shall be paid to Secured Party at Secured Party's direction.

5.2 Casualty Loss; Insurance Proceeds.

(a) In the event that at any time prior to occurrence of an Event of Default any Item of Equipment is (A) destroyed, lost, stolen, irreparably damaged, missing for a period in excess of sixty (60) days, taken by any governmental entity (including without limitation condemnation, confiscation, requisition taking of title or use by any governmental entity), or otherwise becomes unusable in the business of the Debtor, or (B) not re-leased on terms acceptable to Secured Party, provided that the Secured Party shall not unreasonably withhold its acceptance (i) to a new Lessee acceptable to Secured Party within six months of an event of default by the existing lessee under an Equipment Lease, or (ii) to the existing Lessee or a new lessee acceptable to Secured Party, within six months of the expiration of an Equipment Lease (a "Casualty Loss") then, within fifteen days after Debtor first becomes aware of the occurrence of such Casualty Loss, Debtor shall make written request to Secured Party stating either that (1) the Debtor shall replace such Item of Equipment with a replacement unit of Equipment similar to the equipment which suffered a Casualty Loss acceptable to Secured Party provided that Secured Party shall not unreasonably withhold its acceptance of an item of equipment which is of at least equal value (as referenced in a rail car industry reference book to be supplied by Lender) as of the date of the Casualty Loss and utility and of similar type to the Item of Equipment which suffered a Casualty Loss and which is then subject to a lease, the terms of which are to be acceptable to Secured Party with a lessee acceptable to Secured Party provided that Secured Party shall not unreasonably withhold its acceptance (the "Replacement Unit"), or (2) the Debtor shall pre-pay the pro rata portion of the outstanding balance of the Note attributable to such Casualty Loss in accordance with the Prepayment Schedule as of the date of payment, together with accrued but unpaid interest thereon and accrued and unpaid late charges and fees, owed under any Loan Document, if any, and without additional premium or penalty, (such amount being referred to as the "Prepayment Amount"), provided, however, that if an Item of Equipment suffers a Casualty Loss of the type described in clause (A) hereof, and so long as not more than four other Items of Equipment are subject to a Casualty

Loss at such time (except for such Casualty Losses in respect of which Debtor has either made a pro rata prepayment of the outstanding balance of the Note in accordance with the Prepayment Schedule as of the date of payment or subjected replacement Equipment to the Lien of this Agreement in accordance with the terms of this Section 5.2(a)), the Debtor shall not be required to take the actions described in the preceding clauses (1) or (2) for an additional six months after it would otherwise be required to take such action. For purposes hereof, "pro rata" shall mean a fraction, the numerator of which is the AAR Value of the Items of Equipment subject to a Casualty Loss and the denominator of which is the total AAR Value of the Items of Equipment subject to the Lien of this Agreement prior to such Casualty Loss. If Debtor's request is for option (1), Debtor's written request shall include relevant information regarding the terms and conditions of the lease to which the Replacement Unit is subject, the identity and financial information with regard to the lessee of the Replacement Unit, and a full description of the Replacement Unit. Debtor shall provide such additional information as Secured Party may reasonably request. Within fifteen (15) days after Debtor has notified Secured Party of its request for the option described in clause (2) of the first sentence of this Section 5.2(a), Debtor shall make a pro rata prepayment in accordance with the terms hereof. Within thirty (30) days after Secured Party's receipt of Debtor's written request for the option described in clause (1) of the first sentence of this Section 5.2(a) and such additional information with regard to such request as may reasonably be required by Secured Party, Secured Party shall make written response to Debtor's request by either consenting to the option requested by Debtor or by requiring Debtor to comply with the option not requested by Debtor. Secured Party shall not unreasonably deny the option requested by Debtor. Within thirty (30) days after Debtor's receipt of Secured Party's written response, Debtor shall comply with the option as set forth in such written response. Upon such compliance by Debtor, any proceeds payable to Debtor or to the Secured Party as a result of such Casualty Loss, whether in respect of insurance proceeds, condemnation awards or otherwise (collectively, "Casualty Loss Proceeds") shall be retained by or paid to the Debtor. Notwithstanding the foregoing, in lieu of complying with either clause (1) or clause (2) above, the Debtor may deposit in an escrow account established by the Secured Party at a financial institution mutually acceptable to Debtor and the Secured Party (the "Escrow Account"), cash in an amount equal to the Prepayment Amount of the Item(s) of Equipment subject to a Casualty Loss. Any such cash so

deposited, so long as it remains on deposit in the Escrow Account, shall constitute additional Collateral. The Debtor hereby grants to the Secured Party a security interest in any of such cash from time to time on deposit in the Escrow Account to secure the payment of the obligations secured hereby. From time to time the Debtor shall have the right to replace any Item of Equipment as to which cash was deposited in such Escrow Account with a Replacement Unit in which event the Secured Party shall cause to be released from the Escrow Account the amount of cash equal to the Prepayment Amount originally deposited with respect to the Item of Equipment being replaced, together with any interest or other income attributable to such amount. Upon an Event of Default, Secured Party may, without having to obtain Debtor's consent, withdraw any or all funds then in the Escrow Account.

(b) Upon the occurrence and during the continuance of any Event of Default, all Casualty Loss Proceeds shall be paid to the Secured Party and applied by the Secured Party as specified in Section 6.2.

(c) So long as no Event of Default shall have occurred and be continuing, upon the request of Debtor, the Secured Party shall take such actions as may be requested by the Debtor in order to release, and shall execute and deliver releases in a form reasonably satisfactory to Debtor releasing (i) all the Secured Party's interest in and to any Item of Equipment, and (ii) such Item of Equipment from the Lien of this Agreement, provided, however, that no Item of Equipment shall be so released unless simultaneously there shall be subject to the Lien of this Agreement and the interest of the Secured Party a Replacement Unit, the value of such Replacement Unit to be certified to by an officer of the Debtor and confirmed by reference to the Rail Car Value Guide published by Transportation Equipment Association, Inc. so long as it exists, or a similar industry reference book (to be provided by Lender) mutually agreed upon by the Secured Party and Debtor. The foregoing shall not be deemed in any way to limit the Debtor's right to purchase or substitute any Replacement Unit in the event of a Casualty Loss or Casualty Losses pursuant to this Section 5.2. Additionally, the foregoing is in addition to, and is not limited by, the Debtor's rights under Section 2.7 of the Loan Agreement.

5.3 Reports on Collateral. Within fifteen days after the beginning of each calendar quarter or as soon as available thereafter, Debtor shall provide written reports to Secured Party setting forth the locations of each Item of

Equipment based upon the most recent information available to Debtor, accounts receivable agings with regard to the Equipment Leases to which the Equipment is subject, and current financial summaries of Debtor's rail car operations, all certified by an officer of the Debtor.

5.4 Compliance with Laws. The use of the Equipment shall comply with all laws, ordinances and regulations relating to the use, operation or maintenance thereof, including, but not limited to, all applicable governmental rules and regulations and laws pursuant to the standards in effect under the Interchange Rules of the Association of American Railroads, all environmental laws, rules and regulations whether federal, state, provincial or local, including without limitation those which restrict, regulate, or prohibit the transportation, storage and/or disposal of hazardous substances except where the failure to so comply would not materially or adversely affect the Equipment.

Section 6. SECURED PARTY'S RIGHTS AND REMEDIES

6.1 Specific Remedies.

(a) If an Event of Default shall have occurred under and be continuing, the Secured Party may exercise any of the remedies available to the Debtor as lessor thereunder (except as otherwise provided herein), may recover possession of the Equipment, may require the Equipment to be assembled and delivered to a reasonable location specified by the Secured Party, and shall be entitled to a judgment conferring upon the Secured Party the immediate right to such possession and to a decree of specific performance requiring the delivery of the Equipment as aforesaid.

(b) Upon the occurrence and during the continuance of an Event of Default, the Secured Party may exercise any or all of the following remedies:

(i) The Secured Party may collect and receive any and all rents, revenues and other cash and non-cash proceeds from the Collateral.

(ii) Subject to the rights of the Lessee (if an event of default shall not have occurred and be continuing under the Equipment Lease), if the unpaid principal amount of the Note shall have been accelerated as provided above, the Secured Party may sell all or any part of the Collateral, free from any and all claims of the Debtor, in one lot and as an

entirety or in separate lots, upon notice to Debtor as provided herein, at public or private sale, for cash or upon credit, in Secured Party's discretion. Upon any such public sale, the Secured Party itself or any holder of Note may bid for the property offered for sale or any part thereof. Any such sale may be held or conducted at such place and at such time as the Secured Party may specify, or as may be required by applicable law, and without gathering at the place of sale the Collateral to be sold, and in general in such commercially reasonable manner as the Secured Party may determine.

At the request of the Secured Party, the Debtor shall promptly execute and deliver to the Secured Party such instruments of title and other documents as the Secured Party shall deem necessary or advisable to enable the Secured Party to obtain possession of the Collateral or to transfer the title to the Collateral to any purchaser in connection with such sale.

If, prior to such sale or the making of a contract therefor, or within thirty (30) days after the Secured Party shall have notified the Debtor of its intention to take possession or sell the Collateral, the Debtor should tender full payment of the total unpaid principal of the Note, together with interest thereon accrued and unpaid and all other amounts due under this Agreement and the Loan Agreement as well as all reasonable expenses of the Secured Party incurred in taking possession of, storing, preparing the Equipment for, and otherwise arranging for, such sale, then in such event absolute right to the possession of, title to and property in the Collateral shall pass to and vest in the Debtor.

Any sale (other than a sale to Debtor), whether under any power of sale hereby given or by virtue of judicial proceedings, shall operate to divest all right, title, interest, claim and demand whatsoever, either at law or in equity, of the Debtor in and to the property sold. No taking possession or sale of the Collateral or any of it by the Secured Party shall be a bar to the recovery by the Secured Party from the Debtor of payments then or thereafter due and payable, and the Debtor shall be and remain liable for the same until such sums shall have been received by the Secured Party.

In the event that an Event of Default shall have occurred and be continuing, the Debtor shall upon the request of the Secured Party immediately deliver the original signed

copy of the Equipment Lease which has been designated as an original for purposes of the UCC provided, that if any unit or units of Rolling Stock is or are leased under a "Master Lease" (hereinafter defined) which unit or units is or are not an Item of Equipment subject to the Lien of this Security Agreement, the delivery of such Master Equipment Lease shall be to a commercial bank or trust company acting at the direction of and as a fiduciary for and on behalf of the Secured Party and each other financial institution having a security interest in any such unit or units of Rolling Stock and such Master Lease. At such time, Debtor shall provide the Secured Party with a list of the names of such financial institutions having a security interest in such Master Lease. For purposes hereof, a "Master Lease" is a lease, a portion of which constitutes the Equipment Lease, whereby the Debtor leases Rolling Stock to its lessees.

6.2 Application of Proceeds. If an Event of Default shall occur and be continuing and the Secured Party shall exercise any of the powers conferred upon it by Section 6.1 hereof, all payments received by the Secured Party hereunder after such Event of Default, and the proceeds of any judgment collected hereunder from the Debtor by the Secured Party, and the proceeds of every sale by the Secured Party of any of the Collateral, together with any other amounts which may then be held by the Secured Party under any of the provisions hereof, shall be applied by the Secured Party in the following order of priority to payment of: (a) all proper charges (including late charges), expenses or advances made or incurred by the Secured Party in exercise of its remedies hereunder, (b) the interest then due, and (c) the principal of the Note.

If after applying all such sums of money realized by the Secured Party as aforesaid there shall remain any amount due to the Secured Party under the provisions hereof, the Debtor agrees to pay the amount of such deficit to the Secured Party. If after applying all such sums as aforesaid there is a surplus, such surplus shall be paid by the Secured Party to the Debtor.

6.3 Rights and Remedies Cumulative; No Waiver. Each and every right, power and remedy herein specifically given to the Secured Party under this Agreement shall be cumulative and shall be in addition to every other right, power and remedy herein specifically given now or hereafter existing at law, in equity or by statute, and each and every right, power and remedy whether specifically herein given or

otherwise existing may be exercised from time to time and as often and in such order as may be deemed expedient by the Secured Party, and the exercise or the beginning of the exercise of any power or remedy shall not be construed to be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy. No delay or omission by the Secured Party in the exercise of any right, remedy or power or in the pursuance of any remedy shall impair any such right, power or remedy or be construed to be a waiver of any default on the part of the Debtor or the Lessee or to be an acquiescence therein. No waiver in respect of any Event of Default, right or remedy shall extend to any subsequent or other Event of Default, right or remedy.

6.4 Restoration of Rights and Remedies. In case the Secured Party shall have proceeded to enforce any right, power or remedy under this Agreement by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Secured Party, then and in every such case the Debtor and the Secured Party shall be restored to their former positions and rights hereunder with respect to the Collateral, and all rights, remedies and powers of the Debtor shall continue as if no such proceedings have been taken.

6.5 Indemnity. The Debtor agrees to indemnify, protect and hold harmless the Secured Party from and against all losses, damages, injuries, liabilities, claims and demands (all the foregoing losses, damages etc. are the "indemnified liabilities"), and expenses in connection therewith (including, but not limited to, reasonable counsel fees and expenses, penalties and interest) arising out of or as the result of (i) entering into or the performance of this Security Agreement, the Loan Agreement or the Note, the retention by the Secured Party of a security interest in the Collateral, the ordering, acquisition, use, operation, condition, purchase, delivery, rejection, storage or repossession of any of the Equipment, or (ii) any accident in connection with the operation, use, condition, possession, storage or repossession of any of the Collateral resulting in damage to property or injury or death to any person during the period while a security interest therein remains in the Secured Party or during the period of the transfer of such security interest in the Collateral by the Secured Party pursuant to any of the provisions of this Security Agreement; provided, however, that the Debtor shall have no obligation to so indemnify the Secured Party for any indemnified liabilities

arising from the Secured Party's willful misconduct or gross negligence.

Section 7. MISCELLANEOUS

7.1 Successors and Assigns. (a) Whenever any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party; and all the covenants, promises and agreements in this Security Agreement contained by or on behalf of the Debtor or by or on behalf of the Secured Party, shall bind and inure to the benefit of the respective successors and assigns of such parties whether so expressed or not.

(b) Neither the Secured Party nor any assignee shall assign its security interest in and to the Collateral except in connection with an assignment of the Note permitted under Section 7.5 of the Loan Agreement.

(c) Notwithstanding anything herein to the contrary, in the event the Secured Party makes more than two assignments permitted under Section 7.5 of the Loan Agreement, then in each instance in this Agreement in which the Debtor is required to obtain the consent of, or deliver notices to, the Secured Party, the Debtor shall obtain such consents from, and deliver such notices to, only (i) the Secured Party if the Secured Party holds at least 51% of the then outstanding unpaid principal amount of the Note or, (ii) if the Secured Party holds less than 51% of the outstanding unpaid principal amount of the Note, then the permitted assignee under Section 7.5 of the Loan Agreement that holds the largest percentage of the outstanding unpaid principal amount of the Note at such time or (iii) the Lender's or such assignee's designated agent, provided that Debtor shall have no obligation to pay any compensation to, or any expenses of, any such agent.

7.2 Partial Invalidity. The unenforceability or invalidity of any provision or provisions of this Security Agreement shall not render any other provision or provisions herein contained unenforceable or invalid.

7.3 Communications. All communications provided for herein shall be in writing (including telex, telecopy and cable) and shall be deemed to have been given (unless otherwise required by the specific provisions hereof in respect of any matter) when delivered personally, one day after being delivered to a recognized overnight courier service, the telegraph company or the cable company, or

confirmed by telex answerback or three days after being deposited in the United States certified mails, first class, postage prepaid, addressed as set forth in Section 7.2 of the Loan Agreement.

7.4 Termination. This Security Agreement and the security interest granted hereby shall terminate when the Secured Loan has been fully paid or discharged, at which time the Secured Party shall execute and deliver to the Debtor all Uniform Commercial Code termination statements and such similar documents or proper instrument or instruments which the Debtor shall request to evidence such termination.

7.5 Governing Law. This Security Agreement shall be construed in accordance with and governed by the laws of the State of Missouri applicable to contracts made and to be performed in such State; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. Section 11303 and such additional rights, arising out of the filing, recording or deposit hereof, if any.

7.6 Counterparts. This Security Agreement may be executed, acknowledged and delivered in any number of counterparts, each of such counterparts constituting an original but all together constituting only one Security Agreement.

7.7 Headings. Any headings or captions preceding the text of the several sections hereof are intended solely for convenience of reference and shall not constitute a part of this Security Agreement nor shall they affect its meaning, construction or effect.

IN WITNESS WHEREOF, the Debtor and the Secured Party
have executed this Security Agreement as of the day and year
first above written.

ACF INDUSTRIES, INCORPORATED

By: *Wm. A. Galt*
Title: *President & Treasurer*

ITT CAPITAL FINANCE division of
ITT COMMERCIAL FINANCE CORP.

By: *Boyd Hendlin*
Title: *VP*

STATE OF MISSOURI)
) SS.:
COUNTY OF ST. LOUIS)

On this 25th day of February, 1995, before me,
personally appeared Umesh Choksi to me personally known, who
being by me duly sworn, says that he resides at St. Louis,
Missouri and is Assistant Treasurer of ACF Industries,
Incorporated, that said instrument was signed on behalf of
said corporation on the date hereof by authority of its
Board of Directors; and he acknowledged that the execution
of the foregoing instrument was the free act and deed of
said corporation.

Nancy Collins
Notary Public

(SEAL)

STATE OF MISSOURI)
) SS.:
COUNTY OF ST. LOUIS)

On this 25th day of February, 1995, before me,
personally appeared Roy Hendin to me personally known, who
being by me duly sworn, says that he resides at St. Louis,
Missouri and Vice President of the ITT Capital Finance
division of ITT Commercial Finance Corp., and he
acknowledged that the execution of the foregoing instrument
on the date hereof was the free act and deed of said
corporation.

Nancy Collins
Notary Public

(SEAL)

02/23/95

*Schedule A to Security Agreement
between ITT and ACF dated as of 2/27/95*

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RPT MARK	CAR ID	YEAR BUILT	TYPE OF CAR	CUBIC FT/ GAL (X 1000)	AAR DESIG	TOTAL CARS
ACFX	38380	1984	H	5701	C214	
ACFX	38381	1984	H	5701	C214	
ACFX	38382	1984	H	5701	C214	
ACFX	38383	1984	H	5701	C214	
ACFX	38384	1984	H	5701	C214	
ACFX	38385	1984	H	5701	C214	
ACFX	38386	1984	H	5701	C214	
ACFX	38387	1984	H	5701	C214	
ACFX	38388	1984	H	5701	C214	
ACFX	38404	1984	H	5701	C214	
ACFX	38405	1984	H	5701	C214	
ACFX	38406	1984	H	5701	C214	
ACFX	38408	1984	H	5701	C214	
ACFX	38409	1984	H	5701	C214	
ACFX	38410	1984	H	5701	C214	
ACFX	38411	1984	H	5701	C214	
ACFX	38412	1984	H	5701	C214	
ACFX	38413	1984	H	5701	C214	
ACFX	38414	1984	H	5701	C214	
ACFX	38415	1984	H	5701	C214	
ACFX	38416	1984	H	5701	C214	
ACFX	38417	1984	H	5701	C214	
ACFX	38419	1984	H	5701	C214	
ACFX	38420	1984	H	5701	C214	
ACFX	38421	1984	H	5701	C214	
ACFX	38422	1984	H	5701	C214	
ACFX	38423	1984	H	5701	C214	
ACFX	38424	1984	H	5701	C214	
ACFX	38425	1984	H	5701	C214	
ACFX	38426	1984	H	5701	C214	
ACFX	38427	1984	H	5701	C214	
ACFX	38428	1984	H	5701	C214	
ACFX	38429	1984	H	5701	C214	
ACFX	38430	1984	H	5701	C214	
ACFX	38431	1984	H	5701	C214	
ACFX	38432	1984	H	5701	C214	
ACFX	38433	1984	H	5701	C214	
ACFX	38680	1985	H	5711	C214	
ACFX	38681	1985	H	5711	C214	
ACFX	38682	1985	H	5711	C214	
ACFX	38683	1985	H	5711	C214	
ACFX	38684	1985	H	5711	C214	
ACFX	38685	1985	H	5711	C214	
ACFX	38686	1985	H	5711	C214	
ACFX	38687	1985	H	5711	C214	
ACFX	38688	1985	H	5711	C214	
ACFX	38689	1985	H	5711	C214	
ACFX	38690	1985	H	5711	C214	
ACFX	38691	1985	H	5711	C214	
ACFX	38692	1985	H	5711	C214	

RPT MARK	CAR ID	YEAR BUILT	TYPE OF CAR	CUBIC FT/ GAL (X 1000)	AAR DESIG	TOTAL CARS
ACFX	38693	1985	H	5711	C214	
ACFX	38694	1985	H	5711	C214	
ACFX	38695	1985	H	5711	C214	
ACFX	38696	1985	H	5711	C214	
ACFX	38697	1985	H	5711	C214	
ACFX	38698	1985	H	5711	C214	
ACFX	38699	1985	H	5711	C214	
ACFX	38700	1985	H	5711	C214	
ACFX	38701	1985	H	5711	C214	
ACFX	38702	1985	H	5711	C214	
ACFX	38703	1985	H	5711	C214	
ACFX	38704	1985	H	5711	C214	
ACFX	38705	1985	H	5711	C214	
ACFX	38762	1985	H	5711	C614	
ACFX	38763	1985	H	5711	C614	
ACFX	38765	1985	H	5711	C614	
ACFX	38766	1985	H	5711	C614	
ACFX	38771	1985	H	5711	C614	
ACFX	38773	1985	H	5711	C614	
ACFX	38775	1985	H	5711	C414	
ACFX	38938	1985	H	5711	C214	
ACFX	38939	1985	H	5711	C214	
ACFX	38940	1985	H	5711	C214	
ACFX	38941	1985	H	5711	C214	
ACFX	38942	1985	H	5711	C214	
ACFX	38943	1985	H	5711	C214	
ACFX	38944	1985	H	5711	C214	
ACFX	38945	1985	H	5711	C214	
ACFX	38946	1985	H	5711	C214	
ACFX	38947	1985	H	5711	C214	
ACFX	38948	1985	H	5711	C214	
ACFX	38949	1985	H	5711	C214	
ACFX	38950	1985	H	5711	C614	
ACFX	38951	1985	H	5711	C614	
ACFX	38952	1985	H	5711	C614	
ACFX	38953	1985	H	5711	C614	
ACFX	38954	1985	H	5711	C614	
ACFX	38955	1985	H	5711	C614	
ACFX	38956	1985	H	5711	C614	
ACFX	38966	1985	H	5711	C214	
ACFX	38967	1985	H	5711	C214	
ACFX	38968	1985	H	5711	C214	
ACFX	39031	1985	H	5251	C214	
ACFX	39032	1985	H	5251	C214	
ACFX	39033	1985	H	5251	C214	
ACFX	39034	1985	H	5251	C214	
ACFX	39035	1985	H	5251	C214	
ACFX	39036	1985	H	5251	C214	
ACFX	39037	1985	H	5251	C214	
ACFX	39038	1985	H	5251	C214	

RPT MARK	CAR ID	YEAR BUILT	TYPE OF CAR	CUBIC FT/ GAL (X 1000)	AAR DESIG	TOTAL CARS
ACFX	39039	1985	H	5251	C214	
ACFX	39040	1985	H	5251	C214	
ACFX	39041	1985	H	5251	C214	
ACFX	39042	1985	H	5251	C214	
ACFX	39043	1985	H	5251	C214	
ACFX	39044	1985	H	5251	C214	
ACFX	39045	1985	H	5251	C214	
ACFX	39046	1985	H	5251	C214	
ACFX	39047	1985	H	5251	C214	
ACFX	39048	1985	H	5251	C214	
ACFX	39049	1985	H	5251	C214	
ACFX	39050	1985	H	5251	C214	
ACFX	39051	1985	H	5251	C214	
ACFX	39052	1985	H	5251	C214	
ACFX	39053	1985	H	5251	C214	
ACFX	39054	1985	H	5251	C214	
ACFX	39055	1985	H	5251	C214	
ACFX	39056	1985	H	5251	C214	
ACFX	39057	1985	H	5251	C214	
ACFX	39058	1985	H	5251	C214	
ACFX	39059	1985	H	5251	C214	
ACFX	39060	1985	H	5251	C214	
ACFX	39061	1985	H	5251	C214	
ACFX	39062	1985	H	5251	C214	
ACFX	39063	1985	H	5251	C214	
ACFX	39064	1985	H	5251	C214	
ACFX	39065	1985	H	5251	C214	
ACFX	39066	1985	H	5251	C214	
ACFX	39067	1985	H	5251	C214	
ACFX	39068	1985	H	5251	C214	
ACFX	39069	1985	H	5251	C214	
ACFX	39070	1985	H	5251	C214	
ACFX	39071	1985	H	5251	C214	
ACFX	39072	1985	H	5251	C214	
ACFX	39073	1985	H	5251	C214	
ACFX	39074	1985	H	5251	C214	
ACFX	39075	1985	H	5251	C214	
ACFX	39076	1985	H	5251	C214	
ACFX	39077	1985	H	5251	C214	
ACFX	39078	1985	H	5251	C214	
ACFX	39079	1985	H	5251	C214	
ACFX	39080	1985	H	5711	C214	
ACFX	39081	1985	H	5711	C214	
ACFX	39082	1985	H	5711	C214	
ACFX	39083	1985	H	5711	C214	
ACFX	39084	1985	H	5711	C214	
ACFX	39085	1985	H	5711	C214	
ACFX	39086	1985	H	5711	C214	
ACFX	39087	1985	H	5711	C214	
ACFX	39088	1985	H	5711	C214	

RPT MARK	CAR ID	YEAR BUILT	TYPE OF CAR	CUBIC FT/ GAL (X 1000)	AAR DESIG	TOTAL CARS
ACFX	39089	1985	H	5711	C214	
ACFX	39090	1985	H	5711	C214	
ACFX	39091	1985	H	5711	C214	
ACFX	39092	1985	H	5711	C214	
ACFX	39093	1985	H	5711	C214	
ACFX	39094	1985	H	5711	C214	
ACFX	39095	1985	H	5711	C214	
ACFX	39096	1985	H	5711	C214	
ACFX	39097	1985	H	5711	C214	
ACFX	39098	1985	H	5711	C214	
ACFX	39099	1985	H	5711	C214	
ACFX	39101	1985	H	5711	C214	
ACFX	39102	1985	H	5711	C214	
ACFX	39103	1985	H	5711	C214	
ACFX	39104	1985	H	5711	C214	
ACFX	39105	1985	H	5711	C214	
ACFX	39193	1985	H	5251	C214	
ACFX	39194	1985	H	5251	C214	
ACFX	39195	1985	H	5251	C214	
ACFX	39478	1985	H	5711	C614	
ACFX	39480	1985	H	5711	C214	
ACFX	39482	1985	H	5711	C214	
ACFX	39485	1985	H	5711	C214	
ACFX	39487	1985	H	5711	C214	
ACFX	39488	1985	H	5711	C214	
ACFX	39489	1985	H	5711	C214	
ACFX	39553	1985	H	5711	C214	
ACFX	39555	1985	H	5711	C214	
ACFX	39558	1985	H	5711	C214	
ACFX	39559	1985	H	5711	C214	
ACFX	39564	1985	H	5711	C214	
ACFX	40328	1985	H	5711	C214	
ACFX	40329	1985	H	5711	C214	
ACFX	40330	1985	H	5711	C214	
ACFX	40331	1985	H	5711	C214	
ACFX	40332	1985	H	5711	C214	
ACFX	40333	1985	H	5711	C214	
ACFX	40334	1985	H	5711	C214	
ACFX	40335	1985	H	5711	C214	
ACFX	40336	1985	H	5711	C214	
ACFX	40337	1985	H	5711	C214	
ACFX	40338	1985	H	5711	C214	
ACFX	40339	1985	H	5711	C214	
ACFX	40340	1985	H	5711	C214	
ACFX	40341	1985	H	5711	C214	
ACFX	40342	1985	H	5711	C214	
ACFX	40343	1985	H	5711	C214	
ACFX	40344	1985	H	5711	C214	
ACFX	40345	1985	H	5711	C214	
ACFX	40346	1985	H	5711	C214	

RPT MARK	CAR ID	YEAR BUILT	TYPE OF CAR	CUBIC FT/ GAL (X 1000)	AAR DESIG	TOTAL CARS
ACFX	40347	1985	H	5711	C214	
ACFX	40348	1985	H	5711	C214	
ACFX	40349	1985	H	5711	C214	
ACFX	40350	1985	H	5711	C214	
ACFX	40351	1985	H	5711	C214	
ACFX	40352	1985	H	5711	C214	
ACFX	40353	1985	H	5711	C214	
ACFX	51201	1986	H	5000	C614	
ACFX	51202	1986	H	5000	C614	
ACFX	51203	1986	H	5000	C614	
ACFX	51204	1986	H	5000	C614	
ACFX	51205	1986	H	5000	C614	
ACFX	59922	1984	H	5000	C614	
ACFX	59967	1985	H	5000	C614	
ACFX	59968	1985	H	5000	C614	
ACFX	59969	1985	H	5000	C614	
ACFX	59970	1985	H	5000	C614	
ACFX	59971	1985	H	5000	C614	
ACFX	59972	1985	H	5000	C614	
ACFX	59973	1985	H	5000	C614	
ACFX	59974	1985	H	5000	C614	
ACFX	59975	1985	H	5000	C614	
ACFX	59976	1985	H	5000	C614	
ACFX	59977	1985	H	5000	C614	
ACFX	59978	1985	H	5000	C614	
ACFX	59979	1985	H	5000	C614	
ACFX	59980	1985	H	5000	C614	
ACFX	59981	1985	H	5000	C614	
ACFX	59982	1985	H	5000	C614	
ACFX	59983	1985	H	5000	C614	
ACFX	59984	1985	H	5000	C614	
ACFX	59985	1985	H	5000	C614	
ACFX	71097	1985	T	21	T055	
ACFX	71100	1985	T	21	T055	
ACFX	76709	1984	T	14	T054	
ACFX	76710	1984	T	14	T054	
ACFX	76711	1984	T	14	T054	
ACFX	76712	1984	T	14	T054	
ACFX	76713	1984	T	14	T054	
ACFX	76714	1984	T	14	T054	
ACFX	76715	1984	T	14	T054	
ACFX	76716	1984	T	14	T054	
ACFX	76718	1984	T	14	T054	
ACFX	76719	1984	T	14	T054	
ACFX	76720	1984	T	14	T054	
ACFX	76721	1984	T	14	T054	
ACFX	76722	1984	T	14	T054	
ACFX	76723	1984	T	14	T054	
ACFX	76724	1985	T	14	T054	
ACFX	76725	1985	T	14	T054	

RPT MARK	CAR ID	YEAR BUILT	TYPE OF CAR	CUBIC FT/ GAL (X 1000)	AAR DESIG	TOTAL CARS
ACFX	76726	1985	T	14	T054	
ACFX	76727	1985	T	14	T054	
ACFX	76761	1985	T	14	T104	
ACFX	76762	1985	T	14	T104	
ACFX	76763	1985	T	14	T104	
ACFX	76764	1985	T	14	T104	
ACFX	76765	1985	T	14	T104	
ACFX	76766	1985	T	14	T104	
ACFX	76767	1985	T	14	T104	
ACFX	76768	1985	T	14	T104	
ACFX	76769	1985	T	14	T104	
ACFX	76770	1985	T	14	T104	
ACFX	76771	1985	T	14	T104	
ACFX	76772	1985	T	14	T104	
ACFX	76773	1985	T	14	T104	
ACFX	76774	1985	T	14	T104	
ACFX	76775	1985	T	14	T104	
ACFX	76776	1985	T	14	T104	
ACFX	76777	1985	T	14	T104	
ACFX	76778	1985	T	14	T104	
ACFX	76779	1985	T	14	T104	
ACFX	76780	1985	T	14	T104	
ACFX	76806	1985	T	14	T054	
ACFX	80203	1973	T	26	T407	
ACFX	80363	1973	T	26	T407	
ACFX	80439	1974	T	26	T407	
ACFX	80494	1974	T	26	T407	
ACFX	80502	1975	T	26	T407	
ACFX	85685	1971	T	20	T565	
ACFX	85686	1971	T	20	T565	
ACFX	85687	1971	T	20	T565	
ACFX	86170	1974	T	17	T564	
ACFX	86172	1974	T	17	T564	
ACFX	86173	1974	T	17	T564	
ACFX	86175	1974	T	17	T564	
ACFX	86177	1974	T	17	T564	
ACFX	86180	1974	T	17	T564	
ACFX	86181	1974	T	17	T564	
ACFX	86184	1974	T	17	T564	
ACFX	86185	1974	T	17	T564	
ACFX	86186	1974	T	17	T564	
ACFX	86187	1974	T	17	T564	
ACFX	86189	1974	T	17	T564	
ACFX	86190	1974	T	17	T564	
ACFX	86191	1974	T	17	T564	
ACFX	86193	1974	T	17	T564	
ACFX	86194	1974	T	17	T564	
ACFX	86195	1974	T	17	T564	
ACFX	86196	1974	T	17	T564	